

BILL NO. S-82-06-01

SPECIAL ORDINANCE NO. S-

108821

AN ORDINANCE approving a Standard
Retail Sales Contract to purchase
repossessed H.U.D. property located
at 413 Eckart Street.

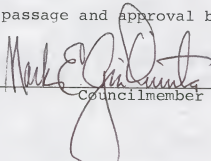
BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF
FORT WAYNE, INDIANA:

SECTION 1. That the Standard Retail Sales Contract
dated May 27, 1982, between the City of Fort Wayne, by and through
its Mayor and Housing and Neighborhood Development Services, Inc.
and the Secretary of Housing and Urban Development, for:

repossessed H.U.D. property located in
Oxford Neighborhood Strategy Area at
413 Eckart Street,

for the total cost of Five Thousand Eight Hundred Fifty and No/100
(\$5,850.00) Dollars, all as more particularly set forth in said
Contract which is on file in the Office of Housing and Neighborhood
Development Services, Inc., and is by reference incorporated
herein, made a part hereof, and is hereby in all things ratified,
confirmed and approved. Two copies of said Standard Retail
Sales Contract are on file with the Office of the City Clerk for
public inspection.

SECTION 2. That this Ordinance shall be in full force
and effect from and after its passage and approval by the Mayor.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


Bruce O. Boxberger, City Attorney

Read the first time in full and on motion by GiaQuinta, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 19____, at _____ o'clock _____.M., E.S.T.

DATE: 6-8-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by Burns, seconded by E. Stier, and duly adopted, placed on its passage. PASSED (~~lost~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>6</u>	<u>0</u>	_____	<u>3</u>	_____
BRADBURY	_____	_____	_____	<u>X</u>	_____
BURNS	<u>X</u>	_____	_____	_____	_____
EISBART	<u>X</u>	_____	_____	_____	_____
GIAQUINTA	_____	_____	_____	<u>X</u>	_____
NUCKOLS	_____	_____	_____	<u>X</u>	_____
SCHMIDT	<u>X</u>	_____	_____	_____	_____
SCHOMBURG	<u>X</u>	_____	_____	_____	_____
STIER	<u>X</u>	_____	_____	_____	_____
TALARICO	<u>X</u>	_____	_____	_____	_____

DATE: 6-22-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) NO. 1-108-82 on the 22nd day of June, 1982.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of June, 1982, at the hour of 11:30 o'clock A.M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 23rd day of June, 1982, at the hour of 3 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

BILL NO. S-82-06-01

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE approving a Standard Retail Sales Contract to purchase
repossessed H.U.D. property located at 413 Eckart Street

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA - CHAIRMAN

PAUL M. BURNS - VICE CHAIRMAN

JAMES S. STIER

JOHN NUCKOLS

DONALD J. SCHMIDT

Mark E. Giaquinta
Paul M. Burns
James S. Stier
Samuel J. Talarico
DJ Schmidt

6-22-82
CONCURRED IN
DATE CHARLES W. WESTERMAN, CITY CLERK

Property Located in City Fort Wayne State Indiana County Allen	STANDARD RETAIL SALES CONTRACT	HUD Case No. 151-19228-303 Offer by: Housing & Neighborhood Development Services, Inc., City of Fort Wayne
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1. THE EFFECTIVE DATE OF THIS CONTRACT (THE DATE SIGNED BY THE PURCHASER) IS **May 27**.
PROVIDED THIS CONTRACT IS THEREAFTER SIGNED BY THE SELLER AND DELIVERED TO THE PURCHASER. **192**

A. The SECRETARY OF HOUSING AND URBAN DEVELOPMENT, as SELLER, agrees to sell to the PURCHASER named below, and said Purchaser agrees to buy, the property identified hereinafter, subject to the CONDITIONS OF SALE on the reverse hereof which are incorporated herein and made a part hereof.
PROPERTY IDENTIFICATION. Street address, including ZIP code. **413 Eckart Street
Fort Wayne Indiana 46806**

Brief Legal Description

- together with the appurtenances thereunto belonging.
- B. PRICE, \$ **5,250.00** DEPOSITS \$ **500.00** (receipt of which is acknowledged to be refunded if offer rejected). BALANCE AT CLOSING \$ **4,750.00** TO BE PAID BY \$ **500.00** IN CASH AND \$ **4,250.00** BY ☐ Mortgage (or Deed of trust, etc.).
☐ Installment Contract to the Seller-providing for equal monthly installments of principal and interest at the maximum HUD interest rate permissible at the time of closing, together with 1/12 of the annual charges for property insurance, ground rents (if any), and any and all taxes and assessments now or hereafter levied against the property, in order that the Seller may pay such charges when due.
- C. CONTINGENCIES. 1. ☐ This ALL CASH offer is contingent upon closing of a **1** year loan of \$ **5,250.00** to be ☐ insured by HUD.
☐ guaranteed by VA, for which the Purchaser is to make application. 2. ☐ In order to further secure the Seller, the NOTE (or Installment Contract) will also be signed by **Housing & Neighborhood Development Services, Inc.**, who is not named as a Grantee in Item F, and who has evidenced his agreement to so sign by executing this Sales Contract as Co-signer.
- D. OCCUPANCY. The Purchaser ☐ now occupies; ☐ will occupy prior to closing, as Tenant (if not single family, specify which unit **1**). Purchaser will close with property ☐ vacant; subject to ☐ his own occupancy only; ☐ occupancy by himself and others; ☐ occupancy by other(s).
- E. PRORATIONS. The Seller will pay in full all improvement assessments which are available for payment without penalty at or prior to closing. Unless specified to the contrary hereinafter, all other assessments, taxes, rent, and ground rents (if any) shall be prorated as of the closing date, and the Purchaser will assume all taxes, assessments, and ground rents (if any) accruing on and after the closing date.
- F. CONVEYANCE. Title is to be taken in the following name and style.

Housing and Neighborhood Development Services, Inc.

- G. SIGNATURE. This contract is signed by one or more of those named in Item F (herein referred to as the Purchaser) and by the Co-signer, if stipulated in C2.
- H. SPECIAL CONDITIONS. The Purchaser has examined the property and will accept the property in its present condition (the condition on the EFFECTIVE DATE shown above), except as follows:

Item E and Item F on the reverse hereof is null and void and of no effect, and the purchaser will make no claim thereunder. Purchaser also acknowledges the fact that the property may not meet local building code requirements on which certificates of occupancy are based. The seller does not assume any liability for the corrections of outstanding building code violations after the sale is closed. Compliance with building code requirements is the responsibility of the purchaser. This offer is contingent upon approval of the governing body of the City. The addendum concerning Energy Conservation Requirements is incorporated herewith as a condition of the subject sale and is acknowledged herewith by the subject purchasers.

- I. The sale shall be closed at **Attorney Mike Yeat's Office, 1110 W. Wayne St.** as soon as possible and within a reasonable time after indication by the Seller of readiness to close.
IN WITNESS WHEREOF, Purchaser and Seller have signed this contract on the EFFECTIVE DATE shown above.

Purchaser's Signature and Phone No. Robert Earl Johnson, Director Purchaser's Social Security No. One Main St., Fort Wayne, IN 46802	Purchaser's Signature Co-Signer's Signature Purchaser's Signature
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SECRETARY OF HOUSING AND URBAN DEVELOPMENT.
BY, _____

Type Name & Title

This contract is the one referred to in Form HUD-9561, Offer to Purchase and Broker's Tender, dated _____ and signed by the undersigned, each of whom certifies for himself that neither he nor anyone authorized to act for him has declined to sell the property described herein to or make it available for inspection or consideration by a prospective purchaser because of his race, color, religion, or national origin. The undersigned further certifies that he has executed and filed with HUD, Form HUD-9566, Joint HUD-VA Non-discrimination Certification (Sales Broker). NOTE: The Broker must sign this certification.

Type _____	Name of Broker and Phone No. _____
By _____	Broker's Social Security or Employer Identification No. _____
Signature and title _____	

**THE FOLLOWING CONDITIONS OF SALE ARE AGREED TO BY PURCHASER AND
SELLER BEING THE CONDITIONS OF SALE REFERRED TO IN ITEM A (OBVERSE)**

- a. If the Seller determines that the Purchaser is not an acceptable borrower, this contract shall be null and void.
- b. The check or remittance tendered herewith will not be cashed or deposited until the sale is closed, unless retained by the Seller as provided for in Condition 9.
- c. If this contract is contingent upon any provision in Item C (obverse) for HUD-insured financing, Purchaser agrees to close the loan at the maximum permissible HUD interest at the time of closing. If such financing cannot be obtained or is not available at cost determined by the Seller to be reasonable, the Seller may, but is not obligated to, close the sale by accepting the deferred payment obligation of the Purchaser in the same amount, term, and interest rate. If a deferred payment obligation is accepted by the Seller, the customary service charge will apply.
- d. It is understood that the sales price of the property set forth in Item B (obverse) is the value including closing costs established by HUD, and the Purchaser acknowledges that he was informed of the sales price before execution of this contract.
- e. If Item B (obverse) provides for payment of the "BALANCE AT CLOSING" in cash, the Seller will pay reasonable and customary, but not more than actual, costs of obtaining financing and closing costs, except that the Seller will not pay for any title evidence unless the mortgagee is governed by regulations of a governmental agency which require title evidence insuring a good and valid mortgage or the sale is closed with other than an insured mortgage. If this contract is contingent upon closing a mortgage to be insured by HUD, payment will be disbursed in such closing. If contingent upon closing a loan to be guaranteed by VA, or if no contingency as to financing is stated in Item C (obverse), payment will be by credit to the Purchaser in the closing accounting.
1. If closed pursuant to c. above, or if Item B (obverse) as originally written provides for payment of the "BALANCE AT CLOSING" by part cash and the remainder by mortgage (or deed of trust, etc.), or installment contract to the Seller, the Seller will pay reasonable and customary, but not more than actual closing costs, *excluding* any expense for examination or continuation of title required by the Purchaser.
2. If the sale is on terms other than cash, the Purchaser agrees to pay sufficient money for the Seller to properly establish escrow accounts necessary to cover taxes; assessments; ground rents, if any; and property (fire and extended coverage) insurance required by him, and to furnish property insurance policies in amounts satisfactory to the Seller with loss-payable clauses in favor of the Seller, his successors or assigns, said policies to be delivered at closing to the Seller, together with receipts for the payment of the first premium, and to be effective as of the closing date.
3. Irrespective of the terms of sale, conveyance will be by deed containing a covenant which warrants against the acts of the Seller and all claiming by, through, or under him conveying good merchantable title to said real estate, said deed to be delivered simultaneously with the execution and delivery to the Seller of a mortgage or deed of trust, and note, covering the balance of the purchase price, or cash in the amount stipulated in Item B (obverse); and, in the event of sale under an installment contract, said contract will provide for delivery of such deed and the necessary instruments. If the sale is on terms other than cash, the security instrument will contain a provision whereby the Purchaser agrees to pay a monthly charge (in lieu of a mortgage insurance premium) not in excess of that set for mortgage insurance premiums, as long as the security instrument is held by the Seller, or mortgage insurance premiums should such security instrument later be sold and insured by the Seller.
4. The Seller will prepare the deed, and if closing is by deferred payment obligation to the Seller, will also prepare the necessary legal instruments. If the total purchase price is paid in cash, all title evidence will be released to the Purchaser, otherwise the title evidence will be made available to the Purchaser for examination, will be returned to the Seller at closing, will remain with the holder of the deferred payment obligation, and will be released to the obligor when the obligation is paid in full. In all sales providing for a deferred payment obligation to the Seller, the title evidence to be made available to the Purchaser will be only that delivered to the Seller when the property was conveyed to the Seller.
5. Should the Purchaser make valid objection to the title prior to the closing of the sale and the Seller be unable or unwilling to remove or comply with such objection, or should the Seller be unable to deliver the property vacant if so stipulated herein, the Seller may at any time rescind this agreement of sale, in which event he will return the earnest money deposited by the Purchaser. The return of the earnest money, or the tender of same, shall release the Seller from any and all claims arising from this transaction.
6. In the event the property herein described has not been acquired and the title thereto approved by the Seller, then this agreement is contingent upon such acquisition and approval of title by the Seller.
7. No member of or Delegate to Congress, or Resident Commissioner, shall be admitted to any share or part of this contract or to any benefit that may arise therefrom, but this provision shall not be construed to extend to this contract if made with a corporation for its general benefit.
8. The Purchaser warrants that no person or agency has been employed or retained to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting bona fide employees or bona fide established commercial agencies maintained by the Purchaser for the purpose of securing business. For breach or violation of this warranty, the Government shall have the right to annul this contract without liability or in its discretion to require the Purchaser to pay, in addition to the contract price or consideration, the full amount of such commission, percentage, brokerage, or contingent fee.
9. Should the Purchaser fail or refuse to perform his part of this contract promptly, at the time or in the manner herein specified, the Deposit acknowledged hereby, at the option of the Seller, may be retained by the Seller as compensation for damages and expenses he has been put to or as liquidated damages.
10. The principals to this contract mutually agree that it shall be binding upon their respective heirs, executors, administrators, successors, or assigns, but is assignable only by written consent of the parties hereto.
11. (a) The Seller will correct any structural defect in the dwelling or defects in its heating or central cooling, plumbing, and electrical systems (excluding ranges, refrigerators, window-type air conditioners, ventilating fans, laundry washers and dryers, dishwashers and waste disposers) which occurs within one (1) year after the sale closing, provided the Purchaser, upon discovery of such defect, promptly notifies the Seller in writing. Written notification will not be required for emergency repairs which, if not corrected, will affect the habitability of the dwelling or the safety and health of the occupants, or repairs which, if not immediately corrected, would result in damage to the dwelling. (b) The Seller will correct any operating defect in the ranges, refrigerators, window-type air conditioners, ventilating fans laundry washers and dryers, dishwashers and waste disposers which occurs within fifteen (15) days after the sale closing, provided the Purchaser, upon discovery of such defect, promptly notifies the Seller in writing. The warranty will not apply to new equipment for which the purchaser has been furnished the manufacturer's warranty. (c) Seller agrees to bear the reasonable expense for corrections at his sole discretion. Seller's determination as to the reasonableness of the amount to be expended for, the necessity for, or the method used in performing corrections shall be final and conclusive. Seller's liability, if any, under this paragraph shall be limited solely to correction of defects for which the Seller is willing to assume liability hereunder. Under no circumstances shall this paragraph 11 subject the Seller to liability for injury or damage to persons or property by reason of a defect in the dwelling, its equipment, or its appurtenances; nor shall the undertakings of this paragraph extend to any party other than the Purchaser and his bona fide vendee of the property to whom Purchaser shall have assigned his rights hereunder.
12. Risk of loss or damage by fire or other casualty is assumed by the Seller until the sales transaction is closed. If the property is damaged by fire or other casualty prior to the date of closing, the Seller reserves the right to terminate this contract on returning to the Purchaser all deposits received by the Seller.
13. This contract contains the final and entire agreement between the parties hereto and they shall not be bound by any terms, conditions, statements, or representations, oral or written, not herein contained.

Admn. Appr. _____

DIGEST SHEETTITLE OF ORDINANCE Appropriation *S-82-06-01.*DEPARTMENT REQUESTING ORDINANCE Housing and Neighborhood Development Services, Inc.
of Community Development & PlanningSYNOPSIS OF ORDINANCE _____

_____EFFECT OF PASSAGE Vacant housing rehabilitated through Homesteading. H.A.N.D.S.RECEIVES A DISCOUNT OF 10 % and our agency benefits by working
with the H.U.D. office in Indianapolis.EFFECT OF NON-PASSAGE H.A.N.D.S. will not purchase and property will remain
vacant for another 6 months or longer.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$ 5,850.

ASSIGNED TO COMMITTEE (PRESIDENT) _____